

OHIO—CURRENCY, &c.

RESOLUTIONS

OF

THE GENERAL ASSEMBLY OF OHIO,

*In relation to the currency, &c.*

JUNE 3, 1840.

Read, and laid upon the table.

*Preamble and resolutions relative to the currency, instructing Senators and Representatives in Congress, &c.*

Whereas, the original States of the Union having, prior to the adoption of the Federal Constitution, fully experienced the evils of a paper currency, intended to provide against the possible recurrence of those evils; and, to this end, they expressly declared in the Constitution, that Congress should have the power to coin money, regulate the value thereof and of foreign coin; to provide for the punishment of counterfeiting the securities and current coin of the United States; also, expressly declared that no State should coin money, emit bills of credit, or make any thing, except gold and silver coin, a tender in payment of debts: And whereas, notwithstanding these plain, indisputable, and positive provisions in the Constitution, and the manifest object of, and necessity for them, yet the people and the Government of this Union have ever been exposed to, and at this time are suffering, in the highest degree, the evils against which these wise provisions were intended to protect them: And whereas, the establishment of the first and second Banks of the United States, the receipt of their notes, as also the notes of the State banks, as moneys, in payment of the public dues, and the deposit, by the Government, of its whole revenue thus received, in the custody of those banks, as an additional fund for their traffic, and, by consequence, as an additional stimulus to the increase of their number, and to the expansion of their circulation, have been among the chief and most manifest causes of the exclusion of the precious metals—of the substitution for them of an unmixed paper currency, and far above all, of that fearful connexion of the banks with both the State and National Governments, which has, within the last ten years, prompted those corporations to claim, as irresumable political rights, the privileges which had thus been improvidently granted to them as temporary favors, and even to aspire to the sovereignty of the country; with this view, employing their immense resources and united energies in a general effort to subject men and States, Govern-

ment and people, to their absolute dominion : And whereas, these important subjects have recently engaged the full attention of the American people, by whom the evils of the banking system are well understood, and the dangers therefrom, to be apprehended, have been amply and generally discussed : And whereas, the people of Ohio have, for themselves, once and again decided, in the authentic and solemn form of the ballot, that this connexion ought to be totally and for ever dissolved, and, likewise, that the system itself ought to be fully and radically reformed ; Therefore, be it

*Resolved by the General Assembly of the State of Ohio*, That our Senators be instructed, and Representatives in Congress be requested, to vote for, and support such measures as have for their object the dissolution of the connexion which has hitherto subsisted between the Federal Government and the banks, and the restoration of the financial action of the Government, strictly within the limits of the Constitution, and particularly to vote for, and support the measure which is usually called the Independent Treasury Bill.

*Resolved*, That his excellency the Governor, be requested to forward a copy of the foregoing resolutions to each of our Senators and Representatives in Congress ; also, to the President and Vice President of the United States, and to the Speaker of the House of Representatives.

THOMAS J. BUCHANAN,

*Speaker of the House of Representatives.*

WILLIAM McLAUGHLIN,

*Speaker of the Senate.*

JANUARY 31, 1840.

SECRETARY OF STATE'S OFFICE,

Columbus, Ohio, March 19, 1840.

I certify the foregoing resolutions to be a true copy from the original roll, on file in this department.

CARTER B. HARLAN,

*Secretary of State.*